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March 10, 2008

MEMO ENDORSEDVia Facsimile (212) 805-7913

Honorable Peter K. Leisure
United States District Judge
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street, Room 1910
New York, NY 10007

Re: Pagane Maritime Ltd. v. Glingrow Holding Ltd. and Rias Trading**Case No.: 07 Civ. 10726 (PKL)****Our ref.: 07-1306**

Dear Judge Leisure:

We are counsel for the Plaintiff in the above-captioned case. We write with the consent of opposing counsel to request a three day extension of time to file a memorandum of law in opposition to Defendant Rias' pending Motion for Reconsideration / Motion to Dismiss.

For sake of reference we attach a copy of our letter dated January, 28, 2008 that your Honor So Ordered on January 29, 2008. Currently, we are awaiting instructions from our client regarding a potential overall settlement that may moot the motion. We anticipate being instructed in the next day and thus request a further extension of time until March 13, 2008 to file opposition papers. Rias' counsel, reading below in copy, has consented to this extension to the briefing schedule. If the case is not settled we will consent to any additional time requested by Rias' counsel to draft and submit reply papers.

We thank your Honor for consideration of this request. We are available to discuss the same at any time convenient to the Court.

Respectfully submitted,

Kevin J. Lennon

cc: Via Facsimile: (212) 521-5450
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SO ORDERED

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